

Notice of Public Hearing to Be Held by the New Jersey Commissioner of Banking and Insurance on the Plan of Reorganization of The Prudential Insurance Company of America

A public hearing has been scheduled by the Commissioner of Banking and Insurance of the State of New Jersey (the "Commissioner") pursuant to Chapter 17C of Title 17 of the New Jersey Revised Statutes.

- WHY: To collect comments and information to help the Commissioner decide whether to approve the Plan of Reorganization (the "Plan") approved and adopted by the board of directors of The Prudential Insurance Company of America ("Prudential") on December 15, 2000. The Plan proposes to convert Prudential from a mutual life insurance company to a stock life insurance company through a process called "demutualization".
- WHO: Policyholders who are qualified to vote on the Plan or eligible for compensation under the Plan and any other interested persons may attend.
- WHEN: TIME AND MONTH DAY, 2001.
The hearing may continue for additional days immediately following this date or at a future date established by the Commissioner.
- WHERE: [Location] The hearing may be adjourned to another time or place. If the new time and place are announced at the hearing at which the adjournment is taken, Prudential will not be required to give additional individual notices.

You do not need to appear at the public hearing or submit any statements to the Commissioner to continue your insurance policy or annuity contract, to protect any rights you may have under the Plan or to vote on the Plan (if you are qualified to vote).

If you wish to make an oral statement at the hearing: Send a written notice of your intent to make an oral statement to _____ at the address below. It must be received by __ p.m. Eastern Time on _____, 2001. The Commissioner has the right to limit the length of any oral statements at the hearing. If you wish to submit a written statement: Send your written statement to _____ at the address below before __ p.m. Eastern Time on _____, 2001.

MAIL TO: New Jersey Department of Banking and Insurance
[Street, City, State, Zip]
E-mail: [E-mail address]

If you want to contact the New Jersey Department of Banking and Insurance by telephone, please call 1-800-XXX-XXXX.

New Jersey law requires the Commissioner to approve the Plan if, after the public hearing, the Commissioner finds that:

- Prudential's application to the Commissioner for approval of the Plan conforms to the requirements of Section 17:17C-4 of the New Jersey Revised Statutes;
- the Plan is fair and equitable to Prudential's policyholders;
- the Plan promotes the best interest of Prudential and its policyholders;
- the Plan provides for the enhancement of Prudential's operations;
- the Plan is not contrary to law;
- the Plan is not detrimental to the public; and
- after giving effect to the reorganization, Prudential will have an amount of capital and surplus that the Commissioner deems to be reasonably necessary for its future solvency.

The Commissioner's approval or disapproval of the Plan must be issued within 45 days after the record of the public hearing on the Plan is closed. The public hearing record cannot close until Prudential has certified to the Commissioner that policyholders qualified to vote have voted on the Plan. Prudential will hold a special meeting of Prudential policyholders to vote on the Plan on _____, at _____, Newark, New Jersey 07102. Policyholders may also vote by mail, telephone or Internet.

Policyholders are advised that they may be entitled to receive a distribution pursuant to this demutualization.

The location of the public hearing is accessible to people with disabilities. Interpreter services will be available at no charge for hearing impaired persons.